HOUSING MARKET INFORMATION

HOUSING NOW
Ottawa*

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: January 2012

New Home Market

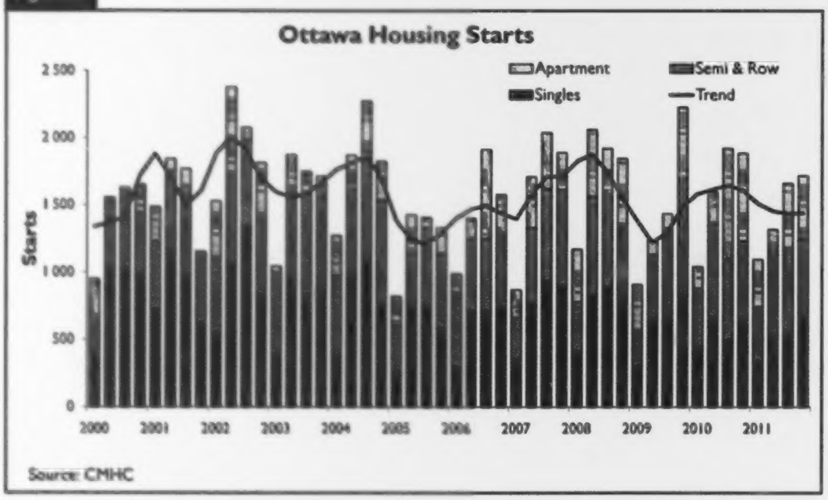
Solid End of the Year for Low-Rise Housing Starts

Ottawa's new home market sprinted across the 2011 finish line to record the highest quarter of the year, driven by a solid push coming from new low-rise housing activity. However, the pace of construction activity throughout most of this year has clearly down-shifted as it closed 10 per cent lower than last year.

Move-Up Buyers Driving Single-Detached Home Starts

During the second half of the year, Ottawa builders experienced a marked increase in traffic and demand for single-detached homes. Demand for these less affordable types of dwellings shifted up to post

Figure 1



Source: CMHC

*Ontario part of Ottawa-Gatineau CMA

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the highest quarter in two years. In the last quarter of 2011 the share of single-detached home starts recovered from last year's low and stood closer to 40 per cent of the overall market activity.

This recent surge in demand resulted from positive full-time employment performance among workers aged 45-64 years old, who had outperformed all other age groups for over a year. These households have not only benefited more from the positive wealth effects of a recovering economy, but also on higher average incomes and more equity in their homes.

Late Bloom in Townhome Construction

Pent-up demand and a rush to break ground before the brunt of winter allowed the townhome segment to finish in the best shape among all major housing types. Two main factors have been driving new row housing demand. First, while first-time buyer activity has certainly subsided from its previous peak, many bargain-hunters were lured by the lowest mortgage rates on record. As well, many downsizing empty-nester households viewed townhomes favourably as an affordable lifestyle compromise between their high-maintenance large single-detached homes and the much smaller condo apartment units available in the market.

Condo Apartment Volatility Impacting Fourth Quarter

Following a solid start and a prolonged pit-stop half-way, condominium apartments began to show signs of recovery at the turn of the fourth quarter but finished the year out of steam. Yet, in spite of the volatility, new condo apartment units accounted for almost a quarter of total construction in 2011, a high in recent history. The condo market segment continues to enjoy growing popularity especially among first-timers and empty-nesters.

Construction Growing Outside of the Greenbelt

Solid low-rise activity boosted starts outside of the Greenbelt, where 80 per cent of all new units were located. Consequently, both for the whole year and for the fourth quarter construction activity in suburban Cumberland, Gloucester and Goulbourn advanced ahead of last year. Worthy of note is that Nepean remained firm with the highest number of new dwellings, accounting for over a quarter of all construction activity in Ottawa.

The only exceptions to this trend were experienced in Kanata and the farther city outskirts, where either affordability considerations or distance to the core appear to have curtailed new housing demand. Finally, limited condo apartment construction dragged Ottawa's core to its lowest level since 2005.

Resale Market

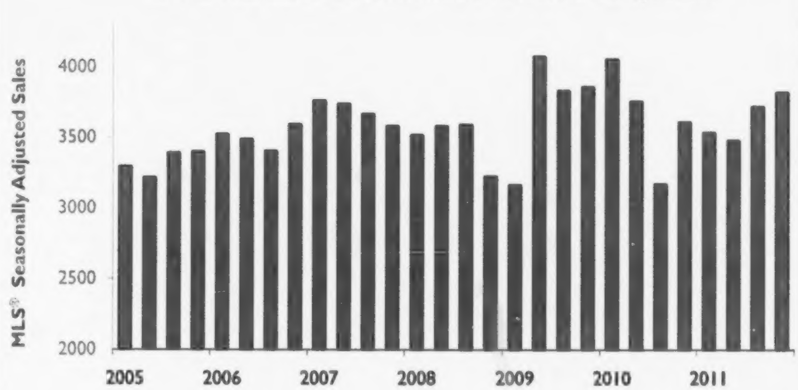
Record Fourth-Quarter Sales

During the warmer than usual fall season, house-hunting Ottawans took advantage of resilient labour market conditions and new lows in mortgage rates. Consequently, the nation's Capital virtually matched its best fourth quarter housing sales on record.

On a seasonally adjusted basis, quarterly resale housing demand rose to become one of the highest in the past two years. On the other hand, the quarterly seasonally adjusted new listings began to moderate from a plateau reached during the third quarter but remained at a higher level than in the first half of 2011.

Figure 2

Resale Demand Accelerated in the Fourth Quarter



Source: OREB
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This resulted in a tighter market; nevertheless, the sales to new listings ratio remained just shy of a seller's territory.

Fourth-Quarter Price Growth Moderated

The prevalence of balanced market conditions resulted in slower home price appreciation during the fourth quarter. In fact, even after accounting for the very strong November, the year-over-year growth rate of average quarterly housing price advanced at the slowest pace since early 2009. Similarly, the seasonally adjusted average resale price in Ottawa continued to grow, albeit at a more modest pace compared to the spring.

Higher competition among sellers eventually led to a slight market deceleration that lifted the average days on the market to the highest since early 2009. Overall, most of the typical indicators used to gauge the temperature of housing market activity in Ottawa remained consistent with balanced conditions.

Stronger Activity at the Higher-End of the Market

Ottawa's resale housing market finished the year with a solid performance largely owing to the strong show of resilience at the higher-end of the market. For the second quarter in a row, move-up buyers consolidated their position as the main drivers of housing activity. Robust resale volumes of single-detached homes ended the quarter with double-digit growth compared to the same period last year.

Western Ottawa Neighborhoods Sustain Popularity Resale dollar volume growth during the fourth quarter and for the year as a whole was mainly concentrated in the western Ottawa neighborhoods of West End, Barrhaven and Stittsville. On their part, Nepean, Orleans and the East End were all able to post healthy sales volume gains, although the former was driven entirely by price growth. The weakest link in Ottawa's resale housing market both for the latest quarter and for the year was the less affordable Downtown core area, driven by a decline in sales and only modest price appreciation.

	MLS® Sales						MLS® Prices ($)					
	December			Year-to-Date			December			Year-to-Date		
UNIT TYPE	2011	2010	% Chg.	2011	2010	% Chg.	2011	2010	% Chg.	2011	2010	% Chg.
SINGLE- DETACHED	**372**	**291**	**27.8**	**8,054**	**7,875**	**2.3**	**370,047**	**370,538**	**-0.1**	**385,529**	**366,821**	**5.1**
Bungalow	*119*	*85*	40.0	*2,468*	*2,399*	2.9	*356,517*	*322,711*	10.5	*343,589*	*321,156*	7.0
Two-Storey	*177*	*142*	24.6	*4,014*	*3,860*	4.0	*417,539*	*435,248*	-4.1	*431,858*	*413,669*	4.4
Other Single-Detached	*76*	*64*	18.8	*1,572*	*1,616*	-2.7	*280,626*	*290,483*	-3.4	*333,075*	*322,707*	3.2
ROW	**112**	**97**	**15.5**	**2,220**	**2,156**	**3.0**	**314,828**	**307,431**	**2.4**	**309,796**	**295,442**	**4.9**
SEMI	**38**	**38**	**0.0**	**857**	**924**	**-7.3**	**343,507**	**363,072**	**-5.4**	**354,953**	**324,838**	**9.3**
CONDOMINIUM	**177**	**192**	**-7.8**	**3,253**	**3,212**	**1.3**	**262,514**	**254,776**	**3.0**	**260,406**	**249,228**	**4.5**
Apartment	*90*	*94*	-4.3	*1,686*	*1,606*	5.0	*301,215*	*295,220*	2.0	*289,472*	*279,388*	3.6
Row	*61*	*82*	-25.6	*1,174*	*1,337*	-12.2	*218,217*	*212,622*	2.6	*227,735*	*216,311*	5.3
Other Condominiums	*26*	*16*	62.5	*393*	*269*	46.1	*232,481*	*233,206*	-0.3	*233,309*	*232,769*	0.2
OTHERS	**16**	**13**	**23.1**	**167**	**419**	**-60.1**	**457,772**	**364,118**	**25.7**	**436,869**	**392,015**	**11.4**
TOTAL	715	631	13.3	14,551	14,586	-0.2	335,330	325,031	3.2	344,791	328,439	5.0

Source: Ottawa Real Estate Board

* Properties under Row type refer to one dwelling unit of a group of three or more attached, self-contained dwelling units of similar design and size, each unit separately titled)

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A New Perspective on Ottawa's Growing Neighborhoods

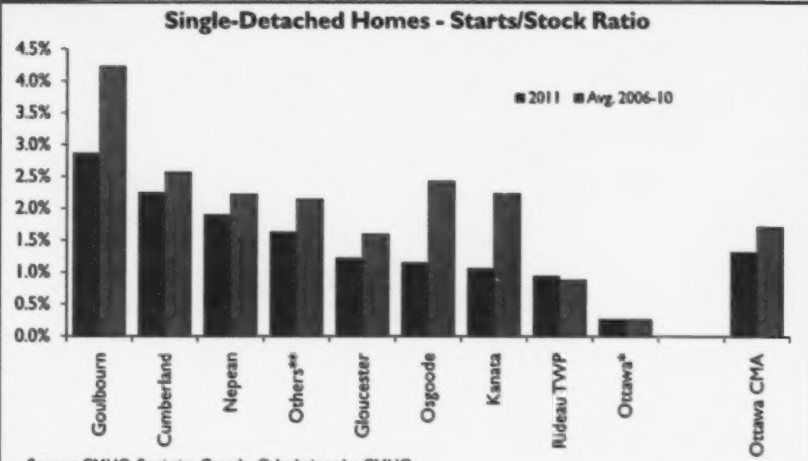
Ottawa's make-up of new housing demand is increasingly being influenced both by new socioeconomic factors as well as by emerging demographic fundamentals. Accordingly, Ottawa's many neighborhoods are experiencing varying degrees of growth that are changing the face of Canada's Capital City.

What neighborhoods are growing faster? To answer this, the introduction of a proportional growth measure is required. Comparing annual housing starts to an estimate of the local housing stock prevalent in the previous year results in a Starts-to-Stock ratio, which can be calculated for each neighborhood and by each housing type.

This new measure propels Cumberland and Goulbourn as the fastest growing areas in Ottawa, both in terms of single-detached housing as well as total construction – and not only during 2011 but also on average for at least the past five years. In other words, pound-for-pound, these suburban regions have outpaced all others in their ability to grow their housing stock and thereby transform their communities into more vibrant and dynamic places to call home.

Finally, these results also shed more light on the growth of smaller outlying areas. Although they still represent a small share of the overall Ottawa market, they nevertheless continue to attract the attention of buyers interested in a better bang for their buck, even at the expense of longer commutes. This is especially true among buyers of single-detached homes, where these markets rank high on our starts-to-stock ratio measure, some even tailgating the heavier-weight Nepean for a spot on the podium.

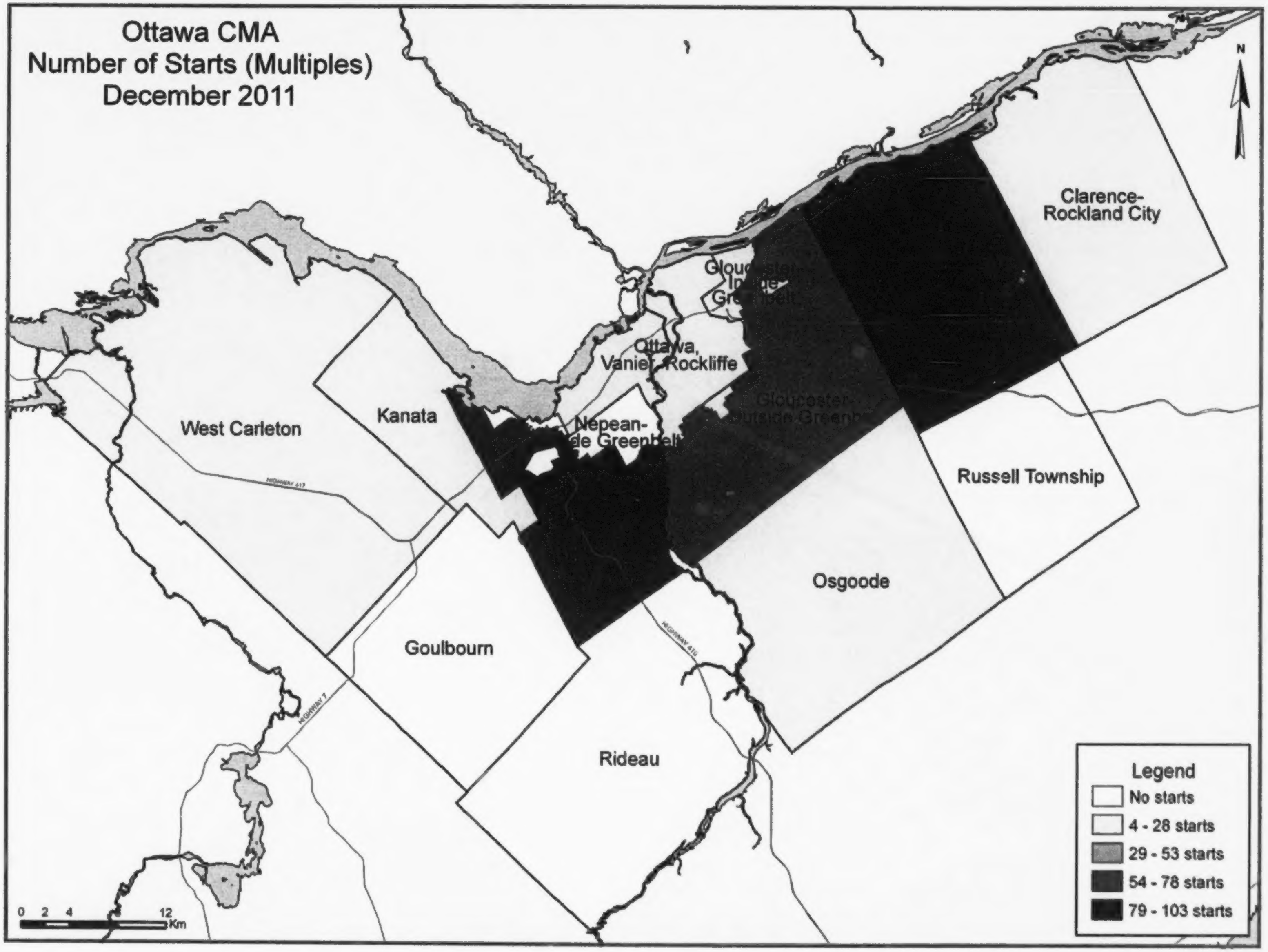
Figure 3

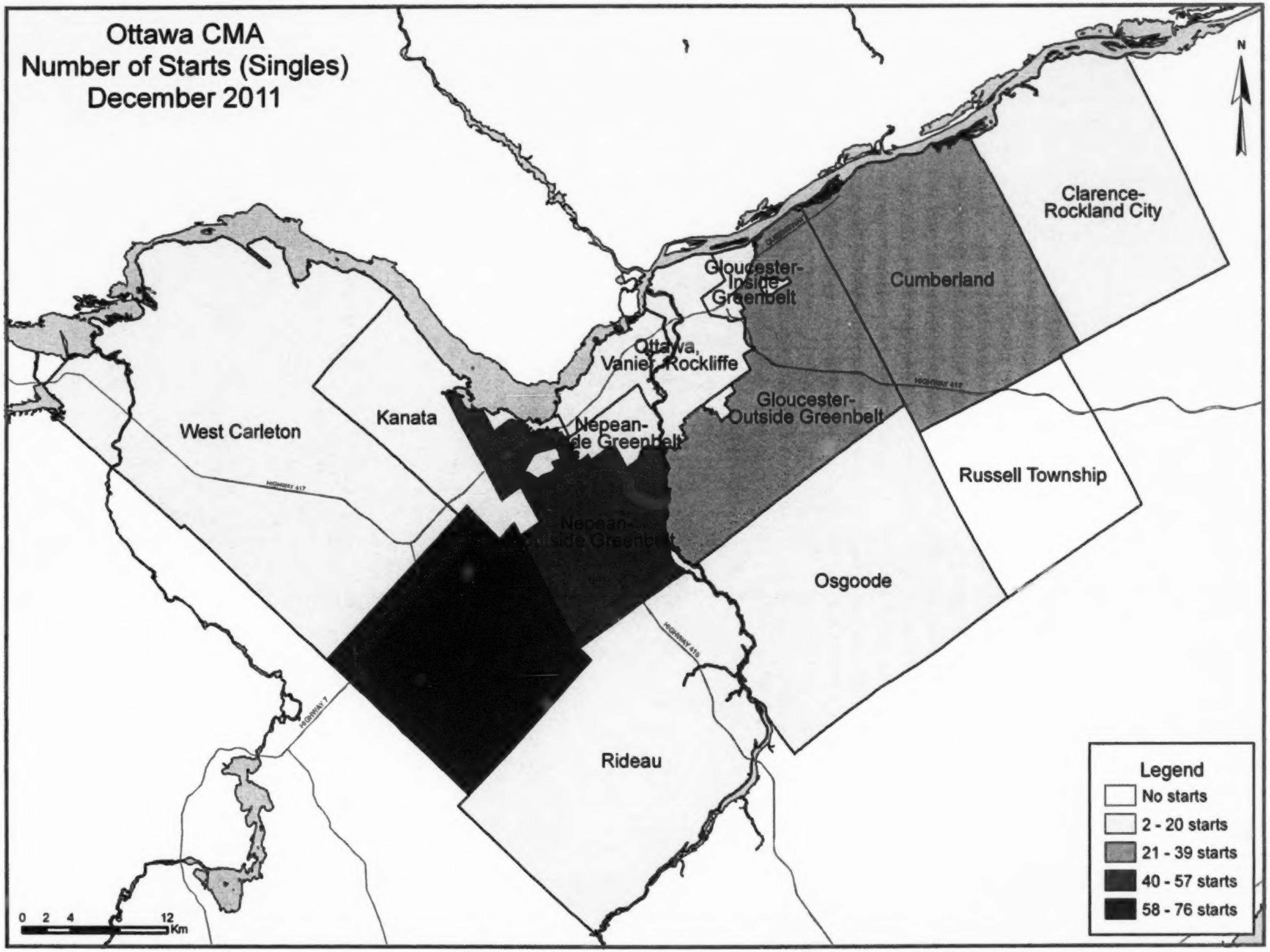


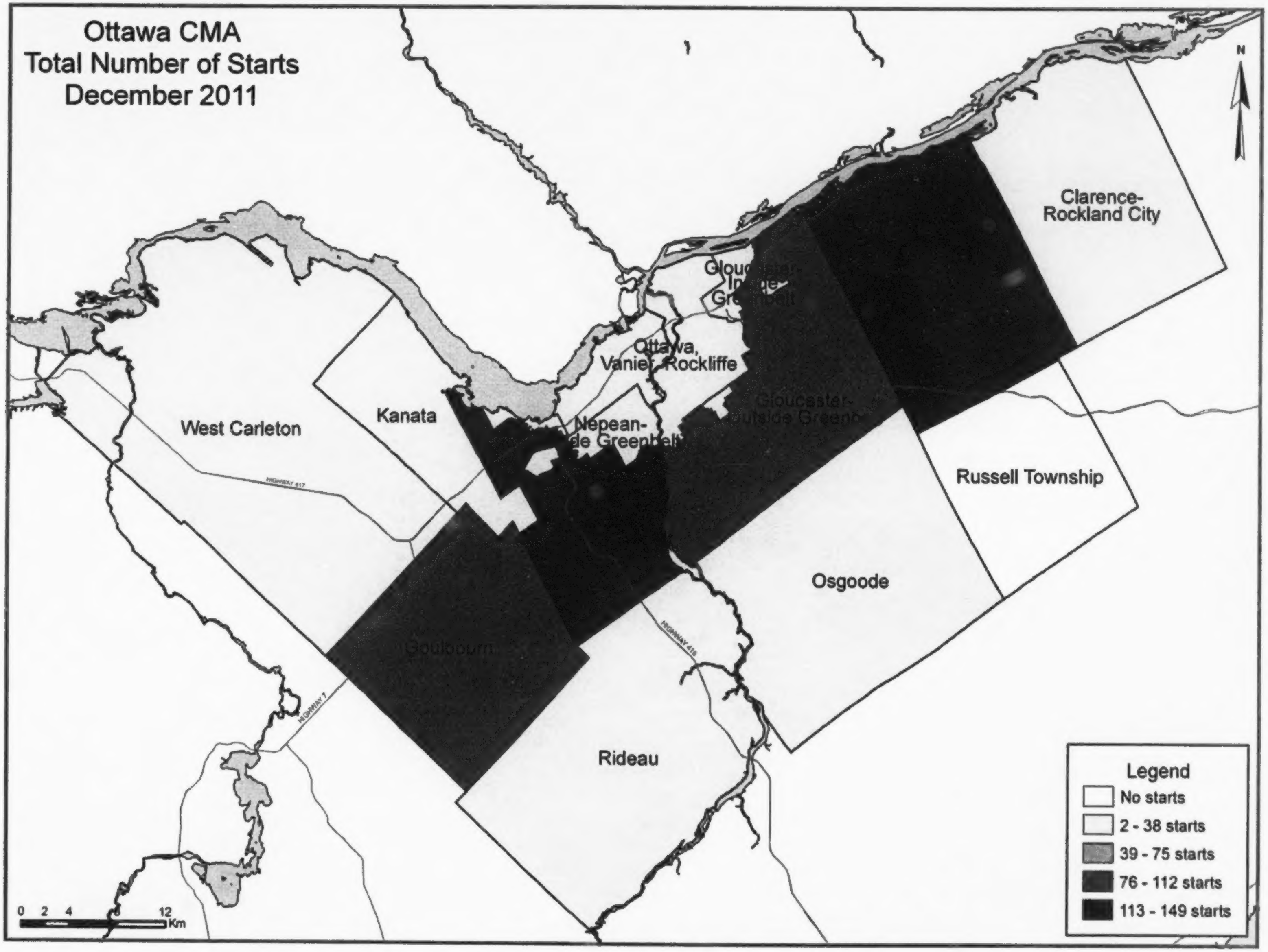
Source: CMHC, Statistics Canada. Calculations by CMHC.
* Includes: Old City of Ottawa, Rockcliffe Park and Vanier
** Includes: West Carleton, Clarence-Rockland and Russell

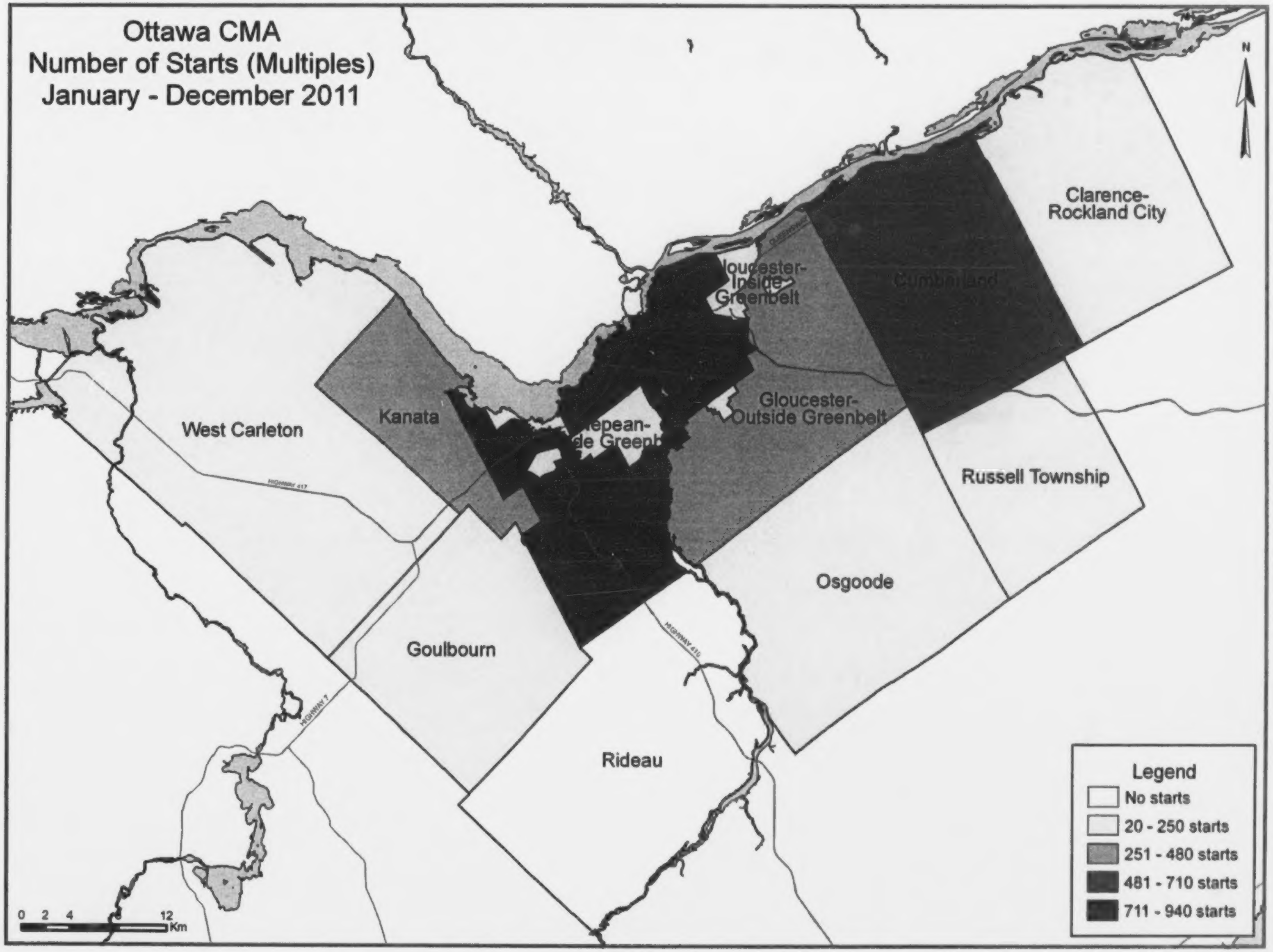
Figure 4

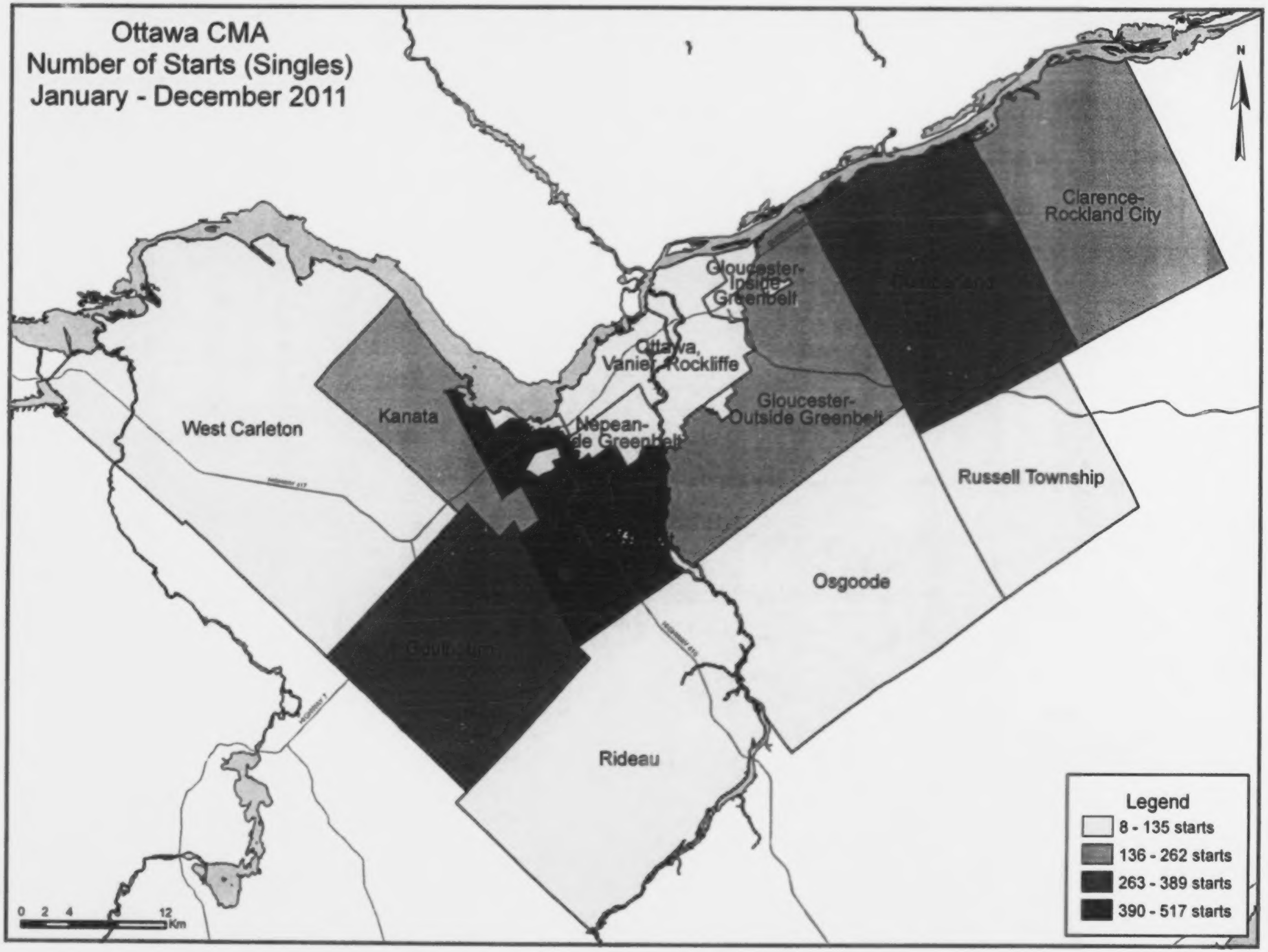
Source: CMHC, Statistics Canada. Calculations by CMHC.
* Includes: Old City of Ottawa, Rockcliffe Park and Vanier
** Includes: West Carleton, Clarence-Rockland and Russell

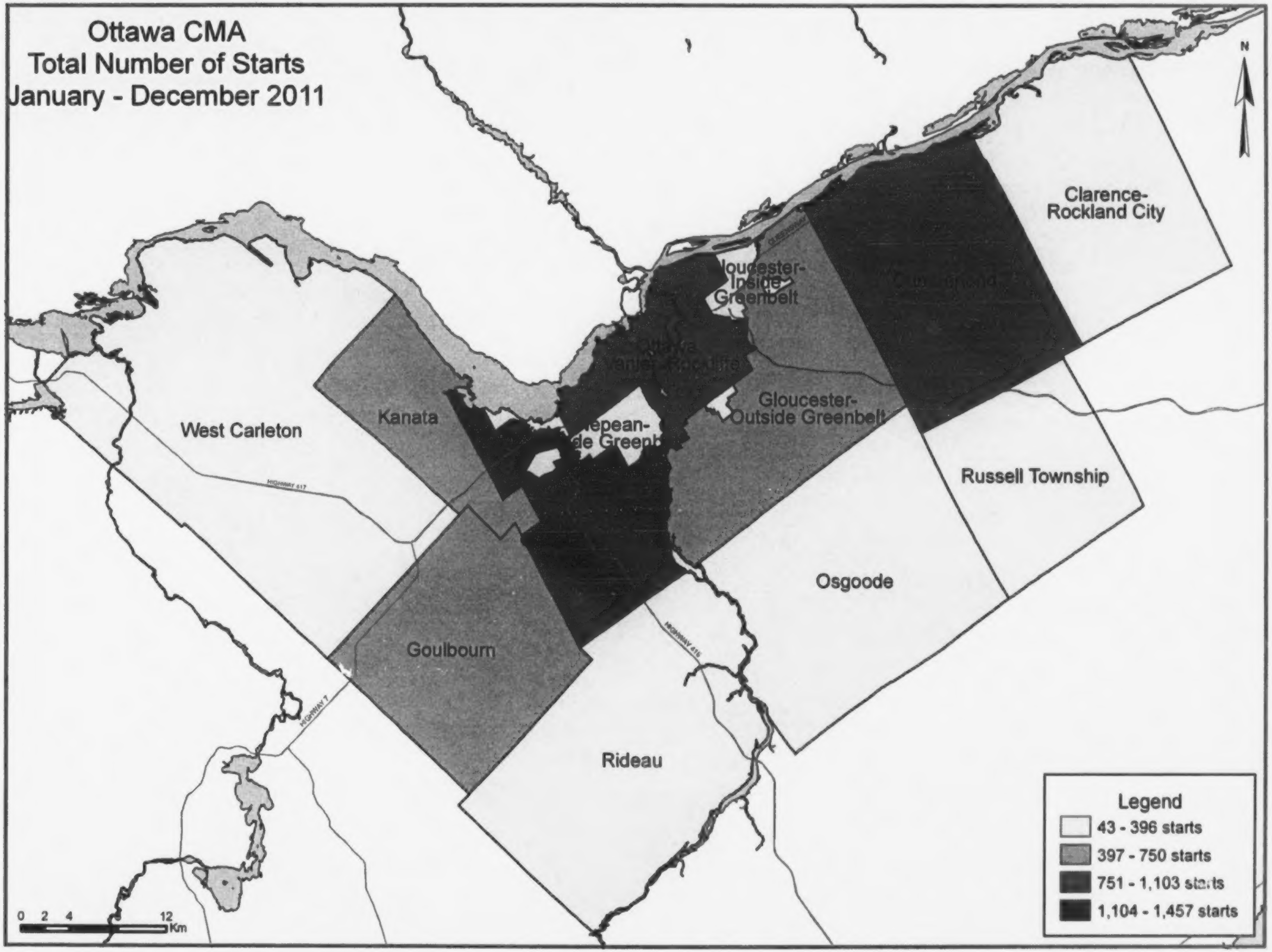

Ottawa CMA
Number of Starts (Multiples)
December 2011
Clarence-Rockland City
Gloucester-Inside-Greenbelt
Ottawa, Vanier, Rockliffe
Gloucester-Outside Greenbelt
Nepean-Outside Greenbelt
Kanata
West Carleton
Russell Township
Osgoode
Goulbourn
Rideau
HIGHWAY 417
HIGHWAY 7
HIGHWAY 416
N
0 2 4 12 Km
Legend
No starts
4 - 28 starts
29 - 53 starts
54 - 78 starts
79 - 103 starts


Ottawa CMA
Number of Starts (Singles)
December 2011
West Carleton
Kanata
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Cumberland
Clarence-Rockland City
Russell Township
Osgoode
Rideau
Legend
No starts
2 - 20 starts
21 - 39 starts
40 - 57 starts
58 - 76 starts
0 2 4 8 12 Km
N


Ottawa CMA
Total Number of Starts
December 2011
Clarence-Rockland City
Ottawa,
Vanier, Rockliffe
Kanata
West Carleton
Russell Township
Osgoode
Rideau
HIGHWAY 417
HIGHWAY 416
HIGHWAY 7
N
0 2 4 8 12 Km
Legend
No starts
2 - 38 starts
39 - 75 starts
76 - 112 starts
113 - 149 starts


Ottawa CMA
Number of Starts (Multiples)
January - December 2011
N
Clarence-
Rockland City
Cumberland
Kanata
West Carleton
Gloucester-
Outside Greenbelt
Russell Township
Osgoode
Goulbourn
Rideau
Legend
No starts
20 - 250 starts
251 - 480 starts
481 - 710 starts
711 - 940 starts
0 2 4 8 12
Km


Ottawa CMA
Number of Starts (Singles)
January - December 2011
Clarence-
Rockland City
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier, Rockliffe
Gloucester-
Outside Greenbelt
Kanata
West Carleton
Nepean-
de Greenbelt
Russell Township
Osgoode
Rideau
N
Legend
8 - 135 starts
136 - 262 starts
263 - 389 starts
390 - 517 starts
0 2 4 8 12
Km


Ottawa CMA
Total Number of Starts
January - December 2011
West Carleton
Kanata
Goulbourn
Rideau
Osgoode
Russell Township
Clarence-Rockland City
Gloucester-Outside Greenbelt
Inside
Greenbelt
Ottawa
HIGHWAY 417
HIGHWAY 7
HIGHWAY 416
N
Legend
43 - 396 starts
397 - 750 starts
751 - 1,103 starts
1,104 - 1,457 starts
0 2 4 12
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion)
December 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2011	243	20	258	0	0	42	0	0	563
December 2010	249	34	120	0	8	62	0	69	542
% Change	-2.4	-41.2	115.0	n/a	-100.0	-32.3	n/a	-100.0	3.9
Year-to-date 2011	2,134	360	1,849	0	0	1,354	1	91	5,794
Year-to-date 2010	2,302	362	1,926	0	27	1,509	17	303	6,446
% Change	-7.3	-0.6	-4.0	n/a	-100.0	-10.3	-94.1	-70.0	-10.1
UNDER CONSTRUCTION									
December 2011	1,201	184	1,266	0	0	1,948	3	316	4,918
December 2010	1,171	196	1,387	0	19	2,036	8	356	5,173
% Change	2.6	-6.1	-8.7	n/a	-100.0	-4.3	-62.5	-11.2	-4.9
COMPLETIONS									
December 2011	197	36	166	0	0	136	0	3	538
December 2010	190	32	131	0	8	108	0	110	579
% Change	3.7	12.5	26.7	n/a	-100.0	25.9	n/a	-97.3	-7.1
Year-to-date 2011	2,104	364	1,955	0	19	1,363	13	136	5,954
Year-to-date 2010	2,749	370	1,997	0	34	1,443	47	144	6,784
% Change	-23.5	-1.6	-2.1	n/a	-44.1	-5.5	-72.3	-5.6	-12.2
COMPLETED & NOT ABSORBED									
December 2011	44	34	109	0	1	124	2	65	379
December 2010	26	22	89	0	9	129	1	62	338
% Change	69.2	54.5	22.5	n/a	-88.9	-3.9	100.0	4.8	12.1
ABSORBED									
December 2011	192	34	156	0	0	116	0	3	501
December 2010	189	33	137	0	0	86	0	3	448
% Change	1.6	3.0	13.9	n/a	n/a	34.9	n/a	0.0	11.8
Year-to-date 2011	2,093	356	1,935	0	27	1,368	12	111	5,902
Year-to-date 2010	2,747	364	2,013	0	26	1,462	32	58	6,702
% Change	-23.8	-2.2	-3.9	n/a	3.8	-6.4	-62.5	91.4	-11.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket December 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Ottawa City									
December 2011	230	20	254	0	0	42	0	0	546
December 2010	230	32	108	0	8	62	0	69	509
Ottawa, Vanier, Rockcliffe									
December 2011	16	10	0	0	0	0	0	0	26
December 2010	12	10	0	0	8	48	0	0	78
Nepean inside greenbelt									
December 2011	2	0	0	0	0	0	0	0	2
December 2010	3	4	0	0	0	0	0	69	76
Nepean outside greenbelt									
December 2011	55	0	70	0	0	24	0	0	149
December 2010	82	14	38	0	0	14	0	0	148
Gloucester inside greenbelt									
December 2011	2	0	4	0	0	0	0	0	6
December 2010	2	0	0	0	0	0	0	0	2
Gloucester outside greenbelt									
December 2011	27	6	42	0	0	18	0	0	93
December 2010	21	0	0	0	0	0	0	0	21
Kanata									
December 2011	7	4	18	0	0	0	0	0	29
December 2010	23	0	44	0	0	0	0	0	67
Cumberland									
December 2011	28	0	103	0	0	0	0	0	131
December 2010	36	4	15	0	0	0	0	0	55
Goulbourn									
December 2011	76	0	0	0	0	0	0	0	76
December 2010	29	0	8	0	0	0	0	0	37
West Carleton									
December 2011	6	0	4	0	0	0	0	0	10
December 2010	7	0	3	0	0	0	0	0	10
Rideau									
December 2011	4	0	0	0	0	0	0	0	4
December 2010	3	0	0	0	0	0	0	0	3
Osgoode									
December 2011	7	0	13	0	0	0	0	0	20
December 2010	12	0	0	0	0	0	0	0	12
Clarence-Rockland City									
December 2011	13	0	4	0	0	0	0	0	17
December 2010	15	0	12	0	0	0	0	0	27
Russell Township									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	4	2	0	0	0	0	0	0	6
Ottawa-Gatineau CMA (Ontario portion)									
December 2011	243	20	258	0	0	42	0	0	563
December 2010	249	34	120	0	8	62	0	69	542

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket December 2011	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Ottawa City									
December 2011	1,098	176	1,248	0	0	1,920	0	312	4,754
December 2010	1,046	184	1,369	0	19	2,026	5	308	4,957
Ottawa, Vanier, Rockcliffe									
December 2011	88	62	40	0	0	1,091	0	97	1,378
December 2010	69	62	33	0	11	1,310	0	93	1,578
Nepean inside greenbelt									
December 2011	14	2	55	0	0	16	0	69	156
December 2010	16	10	28	0	0	16	0	69	139
Nepean outside greenbelt									
December 2011	292	50	307	0	0	490	0	0	1,139
December 2010	251	56	375	0	0	293	0	0	975
Gloucester inside greenbelt									
December 2011	4	0	31	0	0	44	0	0	79
December 2010	15	4	34	0	0	0	5	0	58
Gloucester outside greenbelt									
December 2011	80	20	135	0	0	84	0	0	319
December 2010	101	18	170	0	0	102	0	0	391
Kanata									
December 2011	83	38	295	0	0	10	0	146	572
December 2010	138	8	410	0	0	56	0	146	758
Cumberland									
December 2011	192	0	201	0	0	133	0	0	526
December 2010	128	8	197	0	8	225	0	0	566
Goulbourn									
December 2011	201	0	71	0	0	52	0	0	324
December 2010	153	16	112	0	0	24	0	0	305
West Carleton									
December 2011	74	4	17	0	0	0	0	0	95
December 2010	68	0	10	0	0	0	0	0	78
Rideau									
December 2011	23	0	0	0	0	0	0	0	23
December 2010	22	0	0	0	0	0	0	0	22
Osgoode									
December 2011	47	0	96	0	0	0	0	0	143
December 2010	85	2	0	0	0	0	0	0	87
Clarence-Rockland City									
December 2011	83	4	18	0	0	28	3	0	136
December 2010	110	8	18	0	0	10	3	44	193
Russell Township									
December 2011	20	4	0	0	0	0	0	4	28
December 2010	15	4	0	0	0	0	0	4	23
Ottawa-Gatineau CMA (Ontario portion)									
December 2011	1,201	184	1,266	0	0	1,948	3	316	4,918
December 2010	1,171	196	1,387	0	19	2,036	8	356	5,173

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket December 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
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COMPLETIONS									
Ottawa City									
December 2011	179	34	166	0	0	136	0	3	518
December 2010	162	30	131	0	8	96	0	110	537
Ottawa, Vanier, Rockcliffe									
December 2011	10	14	12	0	0	104	0	3	143
December 2010	8	10	0	0	8	12	0	110	148
Nepean inside greenbelt									
December 2011	0	0	0	0	0	8	0	0	8
December 2010	1	0	0	0	0	12	0	0	13
Nepean outside greenbelt									
December 2011	53	8	38	0	0	24	0	0	123
December 2010	39	10	32	0	0	72	0	0	153
Gloucester inside greenbelt									
December 2011	3	0	0	0	0	0	0	0	3
December 2010	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
December 2011	24	8	38	0	0	0	0	0	70
December 2010	14	4	0	0	0	0	0	0	18
Kanata									
December 2011	15	2	41	0	0	0	0	0	58
December 2010	19	6	15	0	0	0	0	0	40
Cumberland									
December 2011	23	2	24	0	0	0	0	0	[illegible]
December 2010	19	0	84	0	0	0	0	0	[illegible]
Goulbourn									
December 2011	24	0	6	0	0	0	0	0	30
December 2010	24	0	0	0	0	0	0	0	24
West Carleton									
December 2011	17	0	0	0	0	0	0	0	17
December 2010	17	0	0	0	0	0	0	0	17
Rideau									
December 2011	4	0	0	0	0	0	0	0	4
December 2010	3	0	0	0	0	0	0	0	3
Osgoode									
December 2011	6	0	7	0	0	0	0	0	13
December 2010	18	0	0	0	0	0	0	0	18
Clarence-Rockland City									
December 2011	18	2	0	0	0	0	0	0	20
December 2010	18	0	0	0	0	12	0	0	30
Russell Township									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	10	2	0	0	0	0	0	0	12
Ottawa-Gatineau CMA (Ontario portion)									
December 2011	197	36	166	0	0	136	0	3	538
December 2010	190	32	131	0	8	108	0	110	579

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Ottawa City									
December 2011	40	34	105	0	1	122	2	58	362
December 2010	24	22	89	0	9	117	1	62	324
Ottawa, Vanier, Rockcliffe									
December 2011	8	12	5	0	0	68	0	0	93
December 2010	7	6	8	0	8	86	0	0	115
Nepean inside greenbelt									
December 2011	0	3	1	0	0	3	0	4	11
December 2010	0	0	0	0	0	0	0	4	4
Nepean outside greenbelt									
December 2011	3	8	20	0	1	34	1	0	67
December 2010	2	2	21	0	1	24	1	0	51
Gloucester inside greenbelt									
December 2011	0	0	2	0	0	1	1	0	4
December 2010	1	0	4	0	0	5	0	0	10
Gloucester outside greenbelt									
December 2011	2	5	23	0	0	1	0	0	31
December 2010	7	9	15	0	0	0	0	0	31
Kanata									
December 2011	2	4	30	0	0	2	0	54	92
December 2010	2	4	13	0	0	2	0	58	79
Cumberland									
December 2011	20	1	3	0	0	7	0	0	31
December 2010	4	0	17	0	0	0	0	0	21
Goulbourn									
December 2011	2	1	11	0	0	6	0	0	20
December 2010	0	1	10	0	0	0	0	0	11
West Carleton									
December 2011	2	0	3	0	0	0	0	0	5
December 2010	0	0	1	0	0	0	0	0	1
Rideau									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	0	0	0	0	0	0	0	0	0
Osgoode									
December 2011	1	0	7	0	0	0	0	0	8
December 2010	1	0	0	0	0	0	0	0	1
Clarence-Rockland City									
December 2011	4	0	4	0	0	0	0	7	15
December 2010	1	0	0	0	0	12	0	0	13
Russell Township									
December 2011	0	0	0	0	0	2	0	0	2
December 2010	1	0	0	0	0	0	0	0	1
Ottawa-Gatineau CMA (Ontario portion)									
December 2011	44	34	109	0	1	124	2	65	379
December 2010	26	22	89	0	9	129	1	62	338

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Ottawa City									
December 2011	174	32	156	0	0	116	0	3	481
December 2010	162	31	137	0	0	74	0	3	407
Ottawa, Vanier, Rockcliffe									
December 2011	10	14	12	0	0	103	0	3	142
December 2010	7	8	11	0	0	4	0	3	33
Nepean inside greenbelt									
December 2011	0	0	0	0	0	5	0	0	5
December 2010	1	0	0	0	0	13	0	0	14
Nepean outside greenbelt									
December 2011	53	6	34	0	0	8	0	0	101
December 2010	39	9	26	0	0	57	0	0	131
Gloucester inside greenbelt									
December 2011	3	0	0	0	0	0	0	0	3
December 2010	0	0	1	0	0	0	0	0	1
Gloucester outside greenbelt									
December 2011	24	8	34	0	0	0	0	0	66
December 2010	15	6	0	0	0	0	0	0	21
Kanata									
December 2011	18	2	31	0	0	0	0	0	51
December 2010	18	6	13	0	0	0	0	0	37
Cumberland									
December 2011	15	2	36	0	0	0	0	0	53
December 2010	19	0	83	0	0	0	0	0	102
Goulbourn									
December 2011	24	0	9	0	0	0	0	0	33
December 2010	24	2	0	0	0	0	0	0	26
West Carleton									
December 2011	17	0	0	0	0	0	0	0	17
December 2010	17	0	3	0	0	0	0	0	20
Rideau									
December 2011	4	0	0	0	0	0	0	0	4
December 2010	3	0	0	0	0	0	0	0	3
Osgoode									
December 2011	6	0	0	0	0	0	0	0	6
December 2010	19	0	0	0	0	0	0	0	19
Clarence-Rockland City									
December 2011	18	2	0	0	0	0	0	0	20
December 2010	17	0	0	0	0	12	0	0	29
Russell Township									
December 2011	0	0	0	0	0	0	0	0	0
December 2010	10	2	0	0	0	0	0	0	12
Ottawa-Gatineau CMA (Ontario portion)									
December 2011	192	34	156	0	0	116	0	3	501
December 2010	189	33	137	0	0	86	0	3	448

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion)
2002 - 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	2,134	360	1,849	0	0	1,354	1	91	5,794
% Change	-7.3	-0.6	-4.0	n/a	-100.0	-10.3	-94.1	-70.0	-10.1
2010	2,302	362	1,926	0	27	1,509	17	303	6,446
% Change	-6.8	23.5	1.6	n/a	125.0	62.8	-43.3	62.9	10.9
2009	2,471	293	1,895	0	12	927	30	186	5,814
% Change	-16.4	38.9	-10.1	n/a	-80.0	-38.2	**	17.0	-16.9
2008	2,956	211	2,109	0	60	1,501	2	159	6,998
% Change	-0.6	-27.7	12.2	n/a	-39.4	42.0	-75.0	-19.7	7.6
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	**	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982
% Change	-27.6	-10.3	-35.1	n/a	-28.2	-39.6	-76.8	-59.6	-31.2
2004	3,244	330	1,893	0	404	1,049	177	146	7,243
% Change	6.2	-7.6	-11.5	n/a	**	105.3	185.5	-25.9	13.5
2003	3,054	357	2,138	0	42	511	62	197	6,381
% Change	-19.8	13.7	18.7	n/a	200.0	-31.6	-67.2	-78.7	-18.2
2002	3,806	314	1,801	0	14	747	189	924	7,796

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type December 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	% Change
Ottawa City	230	230	20	32	254	116	42	131	546	509	7.3
Ottawa, Vanier, Rockcliffe	16	12	10	10	0	8	0	48	26	78	-66.7
Nepean inside greenbelt	2	3	0	4	0	0	0	69	2	76	-97.4
Nepean outside greenbelt	55	82	0	14	70	38	24	14	149	148	0.7
Gloucester inside greenbelt	2	2	0	0	4	0	0	0	6	2	200.0
Gloucester outside greenbelt	27	21	6	0	42	0	18	0	93	21	**
Kanata	7	23	4	0	18	44	0	0	29	67	-56.7
Cumberland	28	36	0	4	103	15	0	0	131	55	138.2
Goulbourn	76	29	0	0	0	8	0	0	76	37	105.4
West Carleton	6	7	0	0	4	3	0	0	10	10	0.0
Rideau	4	3	0	0	0	0	0	0	4	3	33.3
Osgoode	7	12	0	0	13	0	0	0	20	12	66.7
Clarence-Rockland City	13	15	0	0	4	12	0	0	17	27	-37.0
Russell Township	0	4	0	2	0	0	0	0	0	6	-100.0
Ottawa-Gatineau CMA (Ontario Portion)	243	249	20	34	258	128	42	131	563	542	3.9

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Ottawa City	1,957	2,035	343	346	1,810	1,881	1,411	1,784	5,521	6,046	-8.7
Ottawa, Vanier, Rockcliffe	118	107	109	96	70	85	655	992	952	1,280	-25.6
Nepean inside greenbelt	19	21	2	10	55	52	8	81	84	164	-48.8
Nepean outside greenbelt	517	457	84	86	398	469	458	349	1,457	1,361	7.1
Gloucester inside greenbelt	8	17	0	8	42	49	44	0	94	74	27.0
Gloucester outside greenbelt	253	264	88	84	287	187	30	76	658	611	7.7
Kanata	153	256	40	28	395	480	0	210	588	974	-39.6
Cumberland	373	321	16	8	350	402	157	52	896	783	14.4
Goulbourn	276	249	0	24	93	112	59	24	428	409	4.6
West Carleton	117	126	4	0	17	45	0	0	138	171	-19.3
Rideau	43	42	0	0	0	0	0	0	43	42	2.4
Osgoode	80	175	0	2	103	0	0	0	183	177	3.4
Clarence-Rockland City	137	206	4	8	16	43	56	66	213	323	-34.1
Russell Township	40	61	14	8	0	4	6	4	60	77	-22.1
Ottawa-Gatineau CMA (Ontario Portion)	2,134	2,302	361	362	1,826	1,928	1,473	1,854	5,794	6,446	-10.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010
Ottawa City	254	116	0	0	42	62	0	69
Ottawa, Vanier, Rockcliffe	0	8	0	0	0	48	0	0
Nepean inside greenbelt	0	0	0	0	0	0	0	69
Nepean outside greenbelt	70	38	0	0	24	14	0	0
Gloucester inside greenbelt	4	0	0	0	0	0	0	0
Gloucester outside greenbelt	42	0	0	0	18	0	0	0
Kanata	18	44	0	0	0	0	0	0
Cumberland	103	15	0	0	0	0	0	0
Goulbourn	0	8	0	0	0	0	0	0
West Carleton	4	3	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	13	0	0	0	0	0	0	0
Clarence-Rockland City	4	12	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	258	128	0	0	42	62	0	69

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Ottawa City	1,805	1,871	0	10	1,326	1,529	85	255
Ottawa, Vanier, Rockcliffe	70	80	0	5	570	952	85	40
Nepean inside greenbelt	55	52	0	0	8	12	0	69
Nepean outside greenbelt	398	469	0	0	458	349	0	0
Gloucester inside greenbelt	42	44	0	5	44	0	0	0
Gloucester outside greenbelt	287	187	0	0	30	76	0	0
Kanata	390	480	0	0	0	64	0	146
Cumberland	350	402	0	0	157	52	0	0
Goulbourn	93	112	0	0	59	24	0	0
West Carleton	17	45	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	103	0	0	0	0	0	0	0
Clarence-Rockland City	16	40	0	3	50	22	6	44
Russell Township	0	0	0	4	6	0	0	4
Ottawa-Gatineau CMA (Ontario Portion)	1,821	1,911	0	17	1,382	1,551	91	303

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010
Ottawa City	504	370	42	70	0	69	546	509
Ottawa, Vanier, Rockcliffe	26	22	0	56	0	0	26	78
Nepean inside greenbelt	2	7	0	0	0	69	2	76
Nepean outside greenbelt	125	134	24	14	0	0	149	148
Gloucester inside greenbelt	6	2	0	0	0	0	6	2
Gloucester outside greenbelt	75	21	18	0	0	0	93	21
Kanata	29	67	0	0	0	0	29	67
Cumberland	131	55	0	0	0	0	131	55
Goulbourn	76	37	0	0	0	0	76	37
West Carleton	10	10	0	0	0	0	10	10
Rideau	4	3	0	0	0	0	4	3
Osgoode	20	12	0	0	0	0	20	12
Clarence-Rockland City	17	27	0	0	0	0	17	27
Russell Township	0	6	0	0	0	0	0	6
Ottawa-Gatineau CMA (Ontario Portion)	521	403	42	70	0	69	563	542

Table 2.5: Starts by Submarket and by Intended Market January - December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Ottawa City	4,130	4,267	1,300	1,514	86	265	5,521	6,046
Ottawa, Vanier, Rockcliffe	299	277	567	958	86	45	952	1,280
Nepean inside greenbelt	76	83	8	12	0	69	84	164
Nepean outside greenbelt	1,015	1,037	442	324	0	0	1,457	1,361
Gloucester inside greenbelt	50	69	44	0	0	5	94	74
Gloucester outside greenbelt	628	547	30	64	0	0	658	611
Kanata	583	764	0	64	0	146	588	974
Cumberland	739	715	157	68	0	0	896	783
Goulbourn	376	385	52	24	0	0	428	409
West Carleton	138	171	0	0	0	0	138	171
Rideau	43	42	0	0	0	0	43	42
Osgoode	183	177	0	0	0	0	183	177
Clarence-Rockland City	159	254	48	22	6	47	213	323
Russell Township	54	69	6	0	0	8	60	77
Ottawa-Gatineau CMA (Ontario Portion)	4,343	4,590	1,354	1,536	92	320	5,794	6,446

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type December 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total*		
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	% Change
Ottawa City	179	162	34	30	166	139	139	206	518	537	-3.5
Ottawa, Vanier, Rockcliffe	10	8	14	10	12	8	107	122	143	148	-3.4
Nepean inside greenbelt	0	1	0	0	0	0	8	12	8	13	-38.5
Nepean outside greenbelt	53	39	8	10	38	32	24	72	123	153	-19.6
Gloucester inside greenbelt	3	0	0	0	0	0	0	0	3	0	n/a
Gloucester outside greenbelt	24	14	8	4	38	0	0	0	70	18	**
Kanata	15	19	2	6	41	15	0	0	58	40	45.0
Cumberland	23	19	2	0	24	84	0	0	49	103	-52.4
Goulbourn	24	24	0	0	6	0	0	0	30	24	25.0
West Carleton	17	17	0	0	0	0	0	0	17	17	0.0
Rideau	4	3	0	0	0	0	0	0	4	3	33.3
Osgoode	6	18	0	0	7	0	0	0	13	18	-27.8
Clarence-Rockland City	18	18	2	0	0	0	0	12	20	30	-33.3
Russell Township	0	10	0	2	0	0	0	0	0	12	-100.0
Ottawa-Gatineau CMA (Ontario Portion)	197	190	36	32	166	139	139	218	538	579	-7.1

Table 3.1: Completions by Submarket and by Dwelling Type January - December 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total*		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Ottawa City	1,906	2,490	349	370	1,964	2,016	1,410	1,544	5,629	6,420	-12.3
Ottawa, Vanier, Rockcliffe	99	133	109	104	73	193	872	1,126	1,153	1,556	-25.9
Nepean inside greenbelt	22	13	10	2	28	36	8	41	68	92	-26.1
Nepean outside greenbelt	475	639	90	50	466	493	219	209	1,250	1,391	-10.1
Gloucester inside greenbelt	20	18	2	14	33	27	0	0	55	59	-6.8
Gloucester outside greenbelt	274	349	86	102	341	147	48	68	749	666	12.5
Kanata	208	314	10	60	510	466	46	8	774	848	-8.7
Cumberland	309	406	24	8	355	405	193	92	881	911	-3.3
Goulbourn	228	254	16	24	141	128	24	0	409	406	0.7
West Carleton	111	162	0	2	10	117	0	0	121	281	-56.9
Rideau	42	46	0	0	0	0	0	0	42	46	-8.7
Osgoode	118	156	2	4	7	4	0	0	127	164	-22.6
Clarence-Rockland City	164	194	8	4	18	37	80	46	270	281	-3.9
Russell Township	34	65	12	10	0	8	9	0	55	83	-33.7
Ottawa-Gatineau CMA (Ontario Portion)	2,104	2,749	369	384	1,982	2,061	1,499	1,590	5,954	6,784	-12.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market December 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010
Ottawa City	166	139	0	0	136	96	3	110
Ottawa, Vanier, Rockcliffe	12	8	0	0	104	12	3	110
Nepean inside greenbelt	0	0	0	0	8	12	0	0
Nepean outside greenbelt	38	32	0	0	24	72	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	38	0	0	0	0	0	0	0
Kanata	41	15	0	0	0	0	0	0
Cumberland	24	84	0	0	0	0	0	0
Goulbourn	6	0	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	7	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	12	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	166	139	0	0	136	108	3	110

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Ottawa City	1,956	1,991	8	25	1,324	1,400	86	144
Ottawa, Vanier, Rockcliffe	73	184	0	9	786	982	86	144
Nepean inside greenbelt	28	36	0	0	8	41	0	0
Nepean outside greenbelt	466	493	0	0	219	209	0	0
Gloucester inside greenbelt	25	27	8	0	0	0	0	0
Gloucester outside greenbelt	341	147	0	0	48	68	0	0
Kanata	510	466	0	0	46	8	0	0
Cumberland	355	389	0	16	193	92	0	0
Goulbourn	141	128	0	0	24	0	0	0
West Carleton	10	117	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	7	4	0	0	0	0	0	0
Clarence-Rockland City	18	37	0	0	30	46	50	0
Russell Township	0	0	0	8	9	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	1,974	2,028	8	33	1,363	1,446	136	144

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010	Dec 2011	Dec 2010
Ottawa City	379	323	136	104	3	110	518	537
Ottawa, Vanier, Rockcliffe	36	18	104	20	3	110	143	148
Nepean inside greenbelt	0	1	8	12	0	0	8	13
Nepean outside greenbelt	99	81	24	72	0	0	123	153
Gloucester inside greenbelt	3	0	0	0	0	0	3	0
Gloucester outside greenbelt	70	18	0	0	0	0	70	18
Kanata	58	40	0	0	0	0	58	40
Cumberland	49	103	0	0	0	0	49	103
Goulbourn	30	24	0	0	0	0	30	24
West Carleton	17	17	0	0	0	0	17	17
Rideau	4	3	0	0	0	0	4	3
Osgoode	13	18	0	0	0	0	13	18
Clarence-Rockland City	20	18	0	12	0	0	20	30
Russell Township	0	12	0	0	0	0	0	12
Ottawa-Gatineau CMA (Ontario Portion)	399	353	136	116	3	110	538	579

Table 3.5: Completions by Submarket and by Intended Market
January - December 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Ottawa City	4,189	4,808	1,343	1,431	97	181	5,629	6,420
Ottawa, Vanier, Rockcliffe	267	410	797	987	89	159	1,153	1,556
Nepean inside greenbelt	60	51	8	41	0	0	68	92
Nepean outside greenbelt	1,031	1,182	219	209	0	0	1,250	1,391
Gloucester inside greenbelt	47	57	0	0	8	2	55	59
Gloucester outside greenbelt	701	578	48	86	0	2	749	666
Kanata	728	840	46	8	0	0	774	848
Cumberland	680	795	201	100	0	16	881	911
Goulbourn	385	406	24	0	0	0	409	406
West Carleton	121	279	0	0	0	2	121	281
Rideau	42	46	0	0	0	0	42	46
Osgoode	127	164	0	0	0	0	127	164
Clarence-Rockland City	188	233	30	46	52	2	270	281
Russell Township	46	75	9	0	0	8	55	83
Ottawa-Gatineau CMA (Ontario Portion)	4,423	5,116	1,382	1,477	149	191	5,954	6,784

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
December 2011	0	0.0	30	19.9	17	11.3	40	26.5	64	42.4	151	485,900	500,456
December 2010	0	0.0	17	14.2	24	20.0	36	30.0	43	35.8	120	466,245	502,964
Year-to-date 2011	4	0.3	164	10.5	305	19.5	573	36.6	519	33.2	1,565	465,390	492,380
Year-to-date 2010	78	3.8	449	22.1	437	21.5	605	29.8	463	22.8	2,032	428,990	444,185
Ottawa, Vanier, Rockcliffe													
December 2011	0	0.0	2	25.0	0	0.0	0	0.0	6	75.0	8	--	--
December 2010	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
Year-to-date 2011	1	1.4	4	5.5	0	0.0	8	11.0	60	82.2	73	733,000	739,394
Year-to-date 2010	0	0.0	3	5.4	0	0.0	16	28.6	37	66.1	56	615,400	598,932
Nepean inside greenbelt													
December 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Nepean outside greenbelt													
December 2011	0	0.0	14	26.9	8	15.4	11	21.2	19	36.5	52	474,990	463,796
December 2010	0	0.0	10	26.3	9	23.7	16	42.1	3	7.9	38	427,400	424,021
Year-to-date 2011	0	0.0	86	18.4	96	20.6	152	32.5	133	28.5	467	468,990	461,573
Year-to-date 2010	27	4.3	166	26.5	134	21.4	201	32.1	99	15.8	627	419,900	422,730
Gloucester inside greenbelt													
December 2011	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	--	--
December 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	2	25.0	2	25.0	2	25.0	2	25.0	8	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Gloucester outside greenbelt													
December 2011	0	0.0	0	0.0	4	17.4	7	30.4	12	52.2	23	509,900	511,874
December 2010	0	0.0	0	0.0	4	26.7	2	13.3	9	60.0	15	567,900	549,767
Year-to-date 2011	0	0.0	18	7.2	37	14.7	109	43.4	87	34.7	251	466,900	487,136
Year-to-date 2010	1	0.3	15	4.6	72	22.3	130	40.2	105	32.5	323	464,900	473,521
Kanata													
December 2011	0	0.0	3	16.7	2	11.1	7	38.9	6	33.3	18	459,000	512,300
December 2010	0	0.0	0	0.0	1	6.7	3	20.0	11	73.3	15	519,900	537,433
Year-to-date 2011	1	0.5	8	3.9	35	17.2	71	34.8	89	43.6	204	476,000	504,556
Year-to-date 2010	10	3.4	84	28.8	55	18.8	74	25.3	69	23.6	292	421,400	439,459
Cumberland													
December 2011	0	0.0	9	60.0	1	6.7	4	26.7	1	6.7	15	329,800	373,317
December 2010	0	0.0	3	15.8	8	42.1	4	21.1	4	21.1	19	417,500	444,979
Year-to-date 2011	1	0.4	38	13.7	89	32.0	130	46.8	20	7.2	278	428,900	427,758
Year-to-date 2010	29	7.4	136	34.7	109	27.8	69	17.6	49	12.5	392	391,900	400,589
Goulbourn													
December 2011	0	0.0	0	0.0	2	8.7	8	34.8	13	56.5	23	511,900	552,978
December 2010	0	0.0	4	22.2	2	11.1	8	44.4	4	22.2	18	453,990	511,979
Year-to-date 2011	0	0.0	5	2.5	41	20.2	83	40.9	74	36.5	203	465,900	496,329
Year-to-date 2010	5	2.2	27	11.9	55	24.2	96	42.3	44	19.4	227	439,900	457,356

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
December 2011	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
December 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2011	0	0.0	1	5.3	0	0.0	4	21.1	14	73.7	19	589,900	645,679
Year-to-date 2010	6	11.5	14	26.9	6	11.5	6	11.5	20	38.5	52	421,950	459,402
Rideau													
December 2011	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
December 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	5	27.8	13	72.2	18	721,950	708,492
Year-to-date 2010	0	0.0	0	0.0	0	0.0	3	25.0	9	75.0	12	580,800	621,517
Osgoode													
December 2011	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
December 2010	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Year-to-date 2011	1	2.3	2	4.5	5	11.4	9	20.5	27	61.4	44	588,700	621,923
Year-to-date 2010	0	0.0	4	8.9	6	13.3	9	20.0	26	57.8	45	560,000	604,956
Clarence-Rockland City													
December 2011	4	25.0	10	62.5	1	6.3	1	6.3	0	0.0	16	337,300	334,494
December 2010	5	41.7	6	50.0	1	8.3	0	0.0	0	0.0	12	301,950	306,583
Year-to-date 2011	50	41.0	50	41.0	19	15.6	3	2.5	0	0.0	122	319,950	323,181
Year-to-date 2010	94	63.1	44	29.5	11	7.4	0	0.0	0	0.0	149	283,900	293,355
Russell Township													
December 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2010	1	12.5	4	50.0	3	37.5	0	0.0	0	0.0	8	--	--
Year-to-date 2011	1	3.7	15	55.6	10	37.0	1	3.7	0	0.0	27	363,900	362,548
Year-to-date 2010	9	16.4	34	61.8	11	20.0	1	1.8	0	0.0	55	356,600	346,396
Ottawa-Gatineau CMA (Ontario portion)													
December 2011	4	2.4	40	24.0	18	10.8	41	24.6	64	38.3	167	472,900	484,555
December 2010	6	4.3	27	19.3	28	20.0	36	25.7	43	30.7	140	446,445	477,558
Year-to-date 2011	55	3.2	229	13.4	334	19.5	577	33.7	519	30.3	1,714	455,990	478,292
Year-to-date 2010	181	8.1	527	23.6	459	20.5	606	27.1	463	20.7	2,236	419,990	431,729

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
December 2011

Submarket	Dec 2011	Dec 2010	% Change	YTD 2011	YTD 2010	% Change
Ottawa City	500,456	502,964	-0.5	492,380	444,185	10.9
Ottawa, Vanier, Rockcliffe	--	--	n/a	739,394	598,932	23.5
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	463,796	424,021	9.4	461,573	422,730	9.2
Gloucester inside greenbelt	--	--	n/a	--	--	n/a
Gloucester outside greenbelt	511,874	549,767	-6.9	487,136	473,521	2.9
Kanata	512,300	537,433	-4.7	504,556	439,459	14.8
Cumberland	373,317	444,979	-16.1	427,758	400,589	6.8
Goulbourn	552,978	511,979	8.0	496,329	457,356	8.5
West Carleton	--	--	n/a	645,679	459,402	40.5
Rideau	--	--	n/a	708,492	621,517	14.0
Osgoode	--	--	n/a	621,923	604,956	2.8
Clarence-Rockland City	334,494	306,583	9.1	323,181	293,355	10.2
Russell Township	--	--	n/a	362,548	346,396	4.7
Ottawa-Gatineau CMA (Ontario Portion)	484,555	477,558	1.5	478,292	431,729	10.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion)
December 2011

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2010	January	725	35.5	1,278	1,491	1,877	68.1	323,762	11.3	340,972
	February	1,132	41.9	1,356	1,982	2,130	63.7	318,894	16.4	327,204
	March	1,516	29.6	1,419	2,741	2,116	67.1	330,906	14.9	320,017
	April	1,854	15.3	1,430	3,049	2,212	64.6	333,854	11.8	304,045
	May	1,713	-13.9	1,213	2,823	2,119	57.2	334,360	6.8	326,142
	June	1,633	-14.6	1,112	2,700	2,204	50.5	328,238	6.6	327,348
	July	1,159	-27.1	968	1,962	1,930	50.2	322,342	7.2	333,225
	August	1,130	-7.9	1,071	1,879	1,931	55.5	322,281	2.3	330,456
	September	1,084	-11.9	1,131	2,113	2,023	55.9	324,841	6.3	328,677
	October	1,056	-13.7	1,213	1,876	2,175	55.8	341,517	6.5	348,216
	November	953	1.8	1,210	1,668	2,244	53.9	325,150	3.5	332,529
	December	631	-10.4	1,185	777	2,100	56.4	325,031	4.3	328,851
2011	January	687	-5.2	1,221	1,699	2,107	57.9	329,640	1.8	331,506
	February	942	-16.8	1,159	1,887	2,028	57.1	337,797	5.9	332,412
	March	1,247	-17.7	1,154	2,704	2,114	54.6	347,642	5.1	330,781
	April	1,549	-16.5	1,158	2,832	2,098	55.2	352,029	5.4	340,232
	May	1,667	-2.7	1,121	2,831	2,049	54.7	353,046	5.6	346,073
	June	1,724	5.6	1,200	2,742	2,205	54.4	354,524	8.0	343,517
	July	1,337	15.4	1,202	2,266	2,329	51.6	342,925	6.4	348,170
	August	1,349	19.4	1,268	2,294	2,258	56.2	339,415	5.3	346,475
	September	1,220	12.5	1,247	2,448	2,306	54.1	337,109	3.8	348,534
	October	1,083	2.6	1,222	1,960	2,202	55.5	339,802	-0.5	347,278
	November	1,031	8.2	1,305	1,504	2,084	62.6	347,675	6.9	358,440
	December	715	13.3	1,292	782	2,169	59.6	335,330	3.2	361,107
	Q4 2010	2,640	-7.8		4,321			331,665	4.9	
	Q4 2011	2,829	7.2		4,246			341,541	3.0	
	YTD 2010	14,586	-2.3		25,061			328,439	7.8	
	YTD 2011	14,551	-0.2		25,949			344,791	5.0	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators December 2011											
		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 2007=100	CPI, 2002 =100 (Ottawa-Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	107.2	114.4	508	6.0	71.5	987
	February	604	3.60	5.39	108.0	115.1	510	6.1	71.8	979
	March	631	3.60	5.85	108.4	115.3	513	6.0	72.0	965
	April	655	3.80	6.25	109.1	115.8	515	6.2	72.3	969
	May	639	3.70	5.99	109.3	116.4	521	6.2	73.1	977
	June	633	3.60	5.89	109.8	116.1	526	6.3	73.7	986
	July	627	3.50	5.79	109.8	117.2	527	6.7	74.1	988
	August	604	3.30	5.39	109.7	117.1	521	7.1	73.5	994
	September	604	3.30	5.39	109.7	117.3	519	7.4	73.2	1,002
	October	598	3.20	5.29	109.9	117.9	520	6.8	72.8	1,005
	November	607	3.35	5.44	111.7	118.1	521	6.7	72.8	999
	December	592	3.35	5.19	111.6	118.1	518	6.6	72.2	1,014
2011	January	592	3.35	5.19	111.7	117.9	516	6.6	71.9	1,034
	February	607	3.50	5.44	111.5	118.2	516	6.5	71.7	1,047
	March	601	3.50	5.34	111.6	119.5	520	6.3	72.0	1,035
	April	621	3.70	5.69	113.1	120.0	522	6.1	72.0	1,024
	May	616	3.70	5.59	112.3	121.0	523	5.8	71.9	1,018
	June	604	3.50	5.39	112.6	120.2	524	5.5	71.6	1,009
	July	604	3.50	5.39	112.7	120.4	522	5.3	71.1	1,002
	August	604	3.50	5.39	113.3	120.5	522	4.9	70.7	996
	September	592	3.50	5.19	113.5	121.1	521	5.0	70.5	999
	October	598	3.50	5.29	113.6	121.1	518	5.6	70.4	1,003
	November	598	3.50	5.29	113.6	121.0	518	6.1	70.8	1,012
	December	598	3.50	5.29		120.3	522	6.0	71.1	1,021

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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